

**WHAT IS CLAIMED IS:**

- 1 1. A system for generating contract documents in a recurring contracting environment,  
2 comprising:  
3 contract storage that maintains information relating to a previous contract that has  
4 been entered into;  
5 a bid invitation generator associated with a buyer and adapted to convert the  
6 information relating to a previous contract into basic bid invitation information, and to  
7 provide supplemental bid invitation information in the form of a bid invitation;  
8 an interface that provides the bid invitation to one or more designated bidders and  
9 receives responsive bids from one or more of the designated bidders; and  
10 a contract generator configured to form a new contract based on the information  
11 relating to a previous contract and one of the responsive bids.  
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- 13 2. The system of claim 1, further comprising a bid aggregator configured to score the bids  
14 according to a predetermined scoring standard.  
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- 16 3. The system of claim 2, wherein the contract generator selects the one of the responsive  
17 bids from which the new contract is formed.  
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- 19 4. The system of claim 3, wherein the highest scoring bidder is selected for the new  
20 contract.  
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- 22 5. The system of claim 1, further comprising a bid trigger that causes the bid invitation  
23 generator to generate a bid invitation upon the occurrence of the pending expiration of a  
24 prior contract.  
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- 26 6. The system of claim 1, further comprising a bid trigger that causes the bid invitation  
27 generator to generate a bid invitation upon the meeting of a target quantity on a prior  
28 contract.  
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7. The system of claim 1, wherein the contract generator forms a portion of the new contract based on previously agreed upon terms between the buyer and a selected bidder.
8. The system of claim 1, wherein the contract generator forms a portion of the new contract based on provisions selected by the buyer during performance of a prior contract.
9. The system of claim 1, wherein the bid invitation offers a plurality of selectable provisions associated with a contract clause.
10. The system of claim 1, further comprising a bid aggregator adapted to generate a summary of terms from the responsive bids.
11. The system of claim 10, wherein the interface supervises contracting workflow to allow for approval of the new contract.
12. The system of claim 1, wherein the contract generator forms the information relating to a previous contract by extracting terms from a prior contract.
13. The system of claim 1, wherein the bid invitation is provided in the form of a term sheet.
14. A computer-implemented method of generating contracting documents, comprising:
  - receiving a contract renewal indication;
  - generating a bid invitation in response to the renewal indication, the bid invitation including a plurality of offered terms and a plurality of requested terms;
  - receiving one or more bid responses; and
  - generating a contract by incorporating information from a previous contract and one of the responsive bids.
15. The method of claim 14, wherein the contract renewal indication is associated with the expiration of a prior contract.

60 16. The method of claim 14, wherein the contract renewal indication comprises instructions  
61 from a user to initiate a new contract.

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63 17. The method of claim 14, further comprising scoring the bids according to a  
64 predetermined scoring standard.

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66 18. The method of claim 17, further comprising selecting the one of the responsive bids from  
67 which the new contract is formed.

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69 19. The method of claim 18, further comprising selecting the highest scoring bidder for the  
70 new contract.

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72 20. The method of claim 14, further comprising triggering the generation of a bid invitation  
73 upon the occurrence of the pending expiration of a prior contract.

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75 21. The method of claim 14, further comprising triggering the generation of a bid invitation  
76 upon the meeting of a target quantity on a prior contract.

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78 22. The method of claim 14, wherein a portion of the new contract is formed based on  
79 previously agreed upon terms between the buyer and a selected bidder.

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81 23. The method of claim 14, wherein a portion of the new contract is formed based on  
82 provisions selected by the buyer during performance of a prior contract.

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84 24. The method of claim 14, wherein the bid invitation offers a plurality of selectable  
85 provisions associated with a contract clause.

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87 25. The method of claim 14, further comprising generating a summary of terms from the  
88 responsive bids.

90 26. The method of claim 25, further comprising supervising contracting workflow to allow  
91 for approval of the new contract.

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93 27. The method of claim 14, further comprising forming the information relating to a  
94 previous contract by extracting terms from a prior contract.

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96 28. The method of claim 14, wherein the bid invitation is provided in the form of a term  
97 sheet.